

Exercise of Thule Group's warrant series 2020/2023

The majority of Thule Group AB's warrant program 2020/2023 has been exercised, which means that the number of shares in the company increases by 969,210. The total number of shares in the company will then amount to 105,531,646. The company's share capital increases by SEK 10,832.231320 and thus amounts to SEK 1,179,458.735558. The subscription price for the shares was SEK 234.70 per share. Thule Group AB receives SEK 227,473,587 through the exercise of the warrants. The shares are expected to be admitted to trading on Nasdaq Stockholm around June 26, 2023.

The warrant program 2020/2023 covers a total of 1,107,779 warrants and 1,229,634 underlying shares as well as 27 employees, which includes the CEO, group management and other senior employees. The conditions for determining the exercise price for the warrants meant that the cap for the highest realization value was reached at a share price of SEK 276.60.

A total of 18 people, of which 6 senior executives, participated in the joint execution and the underlying shares have been sold. In connection with the exercise of the warrant program, Thule AB repurchases 53,126 warrants from four participants in Region Americas who, for regulatory reasons, could not participate in the joint exercise. These warrants will lapse without being exercised. The purchase price for the repurchased warrants has been determined at the market value of the warrants, corresponding to approximately SEK 3.9 million.

107,624 warrants, currently corresponding to 119,462 new shares, have not yet been exercised in the 2020/2023 warrant program. The last day for the exercise is December 15, 2023.

Pareto Securities has assisted in the joint execution.

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Press Release

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About Thule Group

Thule Group is a global sports and outdoor company. We offer high-quality products with smart features and a sustainable design that make it easy for people across the globe to live an active life. Under the motto *Active Life, Simplified* — and with a focus on consumer-driven innovation and long-term sustainability — we develop, manufacture and market products within the product categories **Sport&Cargo Carriers** (roof racks, roof boxes and carriers for transporting cycling, water and winter sports equipment, and rooftop tents mounted on a car), **Juvenile & Pet Products** (strollers, bike trailers and child bike seats), **RV Products** (awnings, bike carriers and tents for RVs and caravans) and **Packs, Bags & Luggage** (hiking backpacks, luggage and camera bags).

Thule Group has about 2,600 employees at nine production facilities and 35 sales offices worldwide. The Group's products are sold in 138 markets and in 2022, sales amounted to SEK 10.1 billion. www.thulegroup.com

Attachments

[Exercise of Thule Group's warrant series 2020/2023](#)